

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF SOUTH CAROLINA

Case number (if known) _____ Chapter 11

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/24

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name	Clouter Creek Reserve LLC		
2. All other names debtor used in the last 8 years	FKA IVO SANDS, LLC		
Include any assumed names, trade names and doing business as names			
3. Debtor's federal Employer Identification Number (EIN)	82-2661994		
4. Debtor's address	Principal place of business 100 Sands Preserve Drive Charleston, SC 29492 Number, Street, City, State & ZIP Code	Mailing address, if different from principal place of business 180 Overlook Point Place APT 5210 Charleston, SC 29492 P.O. Box, Number, Street, City, State & ZIP Code	Location of principal assets, if different from principal place of business Clements Ferry RoadTMS # 275-00-00-005, Charleston, SC 29406 Number, Street, City, State & ZIP Code
5. Debtor's website (URL)			
6. Type of debtor	<input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify: _____		

Debtor

Clouter Creek Reserve LLC

Case number (if known)

Name

7. Describe debtor's business**A. Check one:**

Health Care Business (as defined in 11 U.S.C. § 101(27A))
 Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
 Railroad (as defined in 11 U.S.C. § 101(44))
 Stockbroker (as defined in 11 U.S.C. § 101(53A))
 Commodity Broker (as defined in 11 U.S.C. § 101(6))
 Clearing Bank (as defined in 11 U.S.C. § 781(3))
 None of the above

B. Check all that apply

Tax-exempt entity (as described in 26 U.S.C. §501)
 Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
 Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.5313**8. Under which chapter of the Bankruptcy Code is the debtor filing?****Check one:**

Chapter 7
 Chapter 9
 Chapter 11. **Check all that apply:**

Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725 (amount subject to adjustment on 4/01/25 and every 3 years after that).
 The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
 The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and it chooses to proceed under Subchapter V of Chapter 11.
 A plan is being filed with this petition.
 Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
 The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
 The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years? No. Yes.

If more than 2 cases, attach a separate list.

District	When	Case number
District	When	Case number

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? No Yes.

List all cases. If more than 1, attach a separate list

Debtor	Relationship
District	Case number, if known
When	

Debtor Clouter Creek Reserve LLC
Name _____ Case number (if known) _____

11. Why is the case filed in this district? Check all that apply:

Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

No

Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

It needs to be physically secured or protected from the weather.

It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

Other _____

Where is the property? _____

Number, Street, City, State & ZIP Code

Is the property insured?

No

Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

Funds will be available for distribution to unsecured creditors.

After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

1-49
 50-99
 100-199
 200-999

1,000-5,000
 5,001-10,000
 10,001-25,000

25,001-50,000
 50,001-100,000
 More than 100,000

15. Estimated Assets

\$0 - \$50,000
 \$50,001 - \$100,000
 \$100,001 - \$500,000
 \$500,001 - \$1 million

\$1,000,001 - \$10 million
 \$10,000,001 - \$50 million
 \$50,000,001 - \$100 million
 \$100,000,001 - \$500 million

\$500,000,001 - \$1 billion
 \$1,000,000,001 - \$10 billion
 \$10,000,000,001 - \$50 billion
 More than \$50 billion

16. Estimated liabilities

\$0 - \$50,000
 \$50,001 - \$100,000
 \$100,001 - \$500,000
 \$500,001 - \$1 million

\$1,000,001 - \$10 million
 \$10,000,001 - \$50 million
 \$50,000,001 - \$100 million
 \$100,000,001 - \$500 million

\$500,000,001 - \$1 billion
 \$1,000,000,001 - \$10 billion
 \$10,000,000,001 - \$50 billion
 More than \$50 billion

Debtor

Clouter Creek Reserve LLC

Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on January 6, 2025

MM / DD / YYYY

X /s/ Shane G. Sandusky

Signature of authorized representative of debtor

Shane G. Sandusky

Printed name

Title Member / Manager

18. Signature of attorney

X /s/ W. Harrison Penn

Signature of attorney for debtor

Date January 6, 2025

MM / DD / YYYY

W. Harrison Penn District ID #11164

Printed name

Penn Law Firm LLC

Firm name

1517 Laurel Street

Columbia, SC 29201

Number, Street, City, State & ZIP Code

Contact phone (803) 771-8836

Email address hpenn@pennlawsc.com

District ID #11164

Bar number and State

Fill in this information to identify the case:

Debtor name Clouter Creek Reserve LLC

United States Bankruptcy Court for the: DISTRICT OF SOUTH CAROLINA

Case number (if known) _____

Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

Schedule A/B: Assets–Real and Personal Property (Official Form 206A/B)
 Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)
 Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)
 Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)
 Schedule H: Codebtors (Official Form 206H)
 Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)
 Amended Schedule
 Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
 Other document that requires a declaration

I declare under penalty of perjury that the foregoing is true and correct.

Executed on January 6, 2025

X /s/ Shane G. Sandusky

Signature of individual signing on behalf of debtor

Shane G. Sandusky

Printed name

Member / Manager

Position or relationship to debtor

Fill in this information to identify the case:

Debtor name Clouter Creek Reserve LLC

United States Bankruptcy Court for the: DISTRICT OF SOUTH CAROLINA

Case number (if known): _____

Check if this is an
amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Adam Chapman 83 America Street Charleston, SC 29403		Loans to Business				\$75,000.00
Michael Colucci 903 Osceola Street Edisto Island, SC 29438		Loans to Business				\$1,450,000.00
Shawn M. French, Sr. 1476 Ben Sawyer Blvd, Ste. 3 Mount Pleasant, SC 29464		Legal Services				\$50,000.00

**United States Bankruptcy Court
District of South Carolina**

In re Clouter Creek Reserve LLC

Debtor(s)

Case No.

Chapter

11

STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION

I, Shane G. Sandusky, declare under penalty of perjury that I am the Member / Manager of Clouter Creek Reserve LLC, and that the following is a true and correct copy of the resolutions adopted by the Board of Directors of said corporation at a special meeting duly called and held on the 6th day of January, 2025.

"Whereas, it is in the best interest of this corporation to file a voluntary petition in the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be It Therefore Resolved, that Shane G. Sandusky, Member / Manager of this Corporation, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a chapter 11 voluntary bankruptcy case on behalf of the corporation; and

Be It Further Resolved, that Shane G. Sandusky, Member / Manager of this Corporation is authorized and directed to appear in all bankruptcy proceedings on behalf of the corporation, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the corporation in connection with such bankruptcy case, and

Be It Further Resolved, that Shane G. Sandusky, Member / Manager of this Corporation is authorized and directed to employ W. Harrison Penn District ID #11164 , attorney and the law firm of Penn Law Firm LLC to represent the corporation in such bankruptcy case."

Date January 6, 2025

Signed /s/ Shane G. Sandusky
Shane G. Sandusky

Resolution of Board of Directors
of
Clouter Creek Reserve LLC

Whereas, it is in the best interest of this corporation to file a voluntary petition in the the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be It Therefore Resolved, that Shane G. Sandusky, Member / Manager of this Corporation, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a chapter 11 voluntary bankruptcy case on behalf of the corporation; and

Be It Further Resolved, that Shane G. Sandusky, Member / Manager of this Corporation is authorized and directed to appear in all bankruptcy proceedings on behalf of the corporation, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the corporation in connection with such bankruptcy case, and

Be It Further Resolved, that Shane G. Sandusky, Member / Manager of this Corporation is authorized and directed to employ W. Harrison Penn District ID #11164 , attorney and the law firm of Penn Law Firm LLC to represent the corporation in such bankruptcy case.

Date January 6, 2025

Signed /s/Shane G. Sandusky, Member/Manager

Date _____

Signed _____

LOCAL OFFICIAL FORM 1007-1(b) TO SC LBR 1007-1

**United States Bankruptcy Court
District of South Carolina**

In re Clouter Creek Reserve LLC

Debtor(s)

Case No.

Chapter

11

CERTIFICATION VERIFYING CREDITOR MATRIX

The above named debtor, or attorney for the debtor if applicable, hereby certifies pursuant to South Carolina Local Bankruptcy Rule 1007-1 that the master mailing list of creditors submitted either on computer diskette, electronically filed via CM/ECF, or conventionally filed in a typed hard copy scannable format which has been compared to, and contains identical information to, the debtor's schedules, statements and lists which are being filed at this time or as they currently exist in draft form.

Master mailing list of creditors submitted via:

- (a) computer diskette
- (b) scannable hard copy
(number of sheets submitted)
- (c) electronic version filed via CM/ECF

Date: January 6, 2025

/s/ Shane G. Sandusky

Shane G. Sandusky

Signature of Debtor

/s/ W. Harrison Penn

Signature of Attorney

W. Harrison Penn

Penn Law Firm LLC

1517 Laurel Street

Columbia, SC 29201

(803) 771-8836

Typed/Printed Name/Address/Telephone

District ID #11164

District Court I.D. Number

Adam Chapman
83 America Street
Charleston, SC 29403

Internal Revenue Service
Centralized Insolvency Operation
PO Box 7346
Philadelphia, PA 19101-7346

Lending HQ, LLC
PO Box 20785
Charleston, SC 29413

Lowcountry Private Lending, LLC
c/o John J. Dodds, III
858 Lowcountry BLVD
29462

Mark A. Mason
465 West Coleman Blvd, Suite 302
Mount Pleasant, SC 29464

Michael Colucci
903 Osceola Street
Edisto Island, SC 29438

Shawn M. French, Sr.
1476 Ben Sawyer Blvd, Ste. 3
Mount Pleasant, SC 29464

US Securities and Exchange Commission
Office of Reorganization
950 East Paces Ferry Road, NE, Suite 900
Atlanta, GA 30326-1382